

153.450 Levy of additional transient room taxes by urban-county government -- Restrictions on use of proceeds -- Sunset.

- (1) In addition to the four percent (4%) transient room tax authorized by KRS 91A.390 an urban-county government may levy an additional transient room tax not to exceed two percent (2%) of the rent for every occupancy of a suite, room, or rooms, charged by all persons, companies, corporations, or other like or similar persons, groups, or organizations doing business as motor courts, motels, hotels, inns, or like or similar accommodations' businesses.
- (2) All additional moneys collected from the tax authorized by subsection (1) of this section shall be applied toward the retirement of bonds used to finance a nonprofit corporation which is created for the funding, construction, and management of a convention center in an urban-county, and to defray the operating costs of the nonprofit corporation.
- (3)
 - (a) As used in this subsection, "project" means the renovation, expansion, or improvement of a convention center on or after July 15, 2016.
 - (b) In addition to the levy authorized by subsection (1) of this section, an urban-county government may levy an additional transient room tax not to exceed two and one-half percent (2.5%) to provide funding for a project.
 - (c) Proceeds from the levy shall be used only for the direct expenditure for, or repayment of debt associated with, the project.
 - (d) The levy shall sunset upon completion of the project and repayment of all associated debt.

Effective: July 15, 2016

History: Amended 2016 Ky. Acts ch. 137, sec. 1, effective July 15, 2016. -- Amended 2000 Ky. Acts ch. 158, sec. 1, effective July 14, 2000. -- Amended 1986 Ky. Acts ch. 11, sec. 2, effective July 15, 1986. -- Created 1980 Ky. Acts ch. 382, sec. 7, effective April 9, 1980.